

## STRATEGY UPDATE

**Adelaide, Australia, 27 June 2024:** Australian medical technology company LBT Innovations Limited (ASX: LBT) (**LBT** or the **Company**), a leader in microbiology automation using artificial intelligence, is pleased to report updates on its previously announced strategy to develop a market for its technology within the pharmaceutical industry, following completion of product development (announced 13 March 2024).

### Highlights:

- **Strategy is focused on large manufacturing companies in the pharmaceutical industry given the potential for the use of multiple instruments within their network**
- **Evaluations to commence within Sep-24 Quarter for two multinational pharmaceutical companies**
- **AstraZeneca validation progressing as scheduled**

### Market development strategy

LBT's sales strategy in the pharmaceutical industry is focussed on engaging with large pharmaceutical companies operating multiple manufacturing sites globally. Introducing change in pharmaceutical manufacturing (eg new technology) is tightly controlled to ensure pharmaceutical products are safe and effective for patients. Focusing on large global companies has the potential to create multiple instrument sales opportunities with a single customer, whereby the APAS® technology is first evaluated and then may progress to a formal validation, clearing the path for potential sales to multiple manufacturing sites across their global network.

To support execution of this strategy LBT's two sales executives in the EU and US are now focussed on sales opportunities in the pharmaceutical industry, and LBT has been actively showcasing the APAS® Independence at leading pharmaceutical conferences held in the United States, Europe, and Asia-Pacific over recent months. This included booths, with a virtual demonstration of the APAS® technology, as well as new oral presentations by AstraZeneca Plc (**AstraZeneca**) sharing their experience working with APAS® Independence, highlighting the performance from their own studies.

### Evaluations scheduled with two multinational pharmaceutical companies

Two multinational pharmaceutical companies are now scheduled to commence evaluations of APAS® Independence within the third quarter of the 2024 calendar year. The evaluations are expected to be completed over a number of months following installation, training and ongoing support, which is being funded by the companies undertaking the evaluations.

### AstraZeneca validation progressing

Further to our announcement on 30 April 2024, APAS® Independence is currently undergoing a formal validation process at AstraZeneca, scheduled for completion in the third quarter of the 2024 calendar year. A successful validation is expected to clear the path for a sale of multiple instruments and will also provide credibility for the progression of other sales opportunities. However, there is no guarantee that the formal validation will be successful.

Brent Barnes, CEO & Managing Director said:

*"We have targeted our sales and marketing endeavours for APAS® Independence with large pharmaceutical companies. This go to market strategy focuses our resources on potential customers with global scale, who could benefit from multiple APAS® Independence instruments following their evaluation and formal validation. In the upcoming evaluations, we are collaborating with two multinational pharmaceutical companies, in support of our this go to market strategy.*

Approved for release by the LBT Board.

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### **About LBT Innovations**

LBT Innovations (LBT) provides intelligent automation solutions to microbiology laboratories. Based in Adelaide, South Australia, the Company has developed a best-in-class technology, the Automated Plate Assessment System (APAS® Independence), using artificial intelligence and machine learning software to automate the imaging, analysis and interpretation of microbiology culture plates. The technology remains the only US FDA-cleared artificial intelligence technology for automated culture plate reading and is being commercialised through LBT's wholly owned subsidiary Clever Culture Systems AG (CCS). The product is currently being sold to microbiology laboratories in the pharmaceutical manufacturing sector for the reading of environmental monitoring culture plates and to clinical laboratories as an in vitro diagnostic for infectious diseases. Thermo Fisher Scientific, Inc is exclusive distributor of the APAS® Independence to clinical customers in the United States and selected countries in Europe.

### **INVESTOR ENQUIRIES**

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